CONSUMER SATISFACTION WITH FINANCIAL SERVICES AND INSURANCE: THE CASE OF THE WORKING WOMAN

RESEARCH FINDINGS

Submitted To

Consumer Research and Evaluation Branch
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by

Stephen B. Ash
School of Business Administration
The University of Western Ontario
London, Ontario

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Summary of Results

- On a comparative basis, working men seem relatively less satisfied with financial services and insurance than workwomen. No significant difference was found between the levels of dissatisfaction reported by working and non-working women.

- Differences in levels of dissatisfaction with financial services and insurance across the three segments were limited to a handful of categories.

- No evidence of discrimination against female segments on the basis of the proportion of women consumers who are aware of and can report a specific dissatisfaction with financial services or insurance was found.

- No significant differences were found between the groups with respect to reasons cited for dissatisfaction. Also, no evidence of discrimination based on the female response patterns over the set of reasons.

- Relatively more males than females reported having incurred a financial loss as a result of their most unsatisfactory experience. Two-thirds or more of each segment reported losses totalling $100 or more.

- Some evidence of differential complaining tendencies across the segments. Working women seem more inclined to take some direct form of action to resolve a problem compared to working men and non-working women.

- All groups, especially working women, reported that they were dissatisfied with the way their complaints were handled.

Recommendations

- No major program initiatives by CCAC are indicated by the results of this study.

- More focused research is needed to assess women's extent of awareness of potential problems in relation to financial services and insurance. Relatively high reported levels of consumer satisfaction may lead policymakers to inappropriate conclusions since they assume that consumers are aware of their rights and understand the complex, multidimensional nature of product/service offerings. This may not be a valid assumption for all special populations.

- Determine through consultation with other branches, e.g. Consumer Services, the need for research aimed at examining consumer satisfaction with the complaint-handling procedures of the financial services and insurance industries.

INTRODUCTION

The emergence of growing political and popular support for the consumer movement has prompted policymakers to assign a relatively high priority to the development of programs designed to protect the consumer interest. As more consumer satisfaction and complaint behavior results become available, there appears to be widespread agreement between policymakers and researchers that broad generalizations over aggregated populations may lead to inappropriate conclusions. To develop "effective" consumer protection programs, policymakers urgently require information based on the unique circumstances of groups with special characteristics, needs and problems. In other words, government officials need information enabling them to identify particular segments which appear to be experiencing relatively high rates of dissatisfaction. Given the limited manpower and financial resources available to develop and implement consumer protection programs, the importance of correct resource allocation to disadvantaged consumer segments or groups subject to discrimination is obvious. One special population of immediate interest to the public policymaker consists of working women.

In recent years, numerous studies have focused on identifying demographic/socioeconomic correlates of consumer satisfaction/dissatisfaction and complaining behaviour with mixed results (Ash, 1978; Gronhaug, 1977; Liefeld et al., 1975; Mason and Himes, 1973; Miller, 1977; Nichols and Dardis, 1973; Pickle and Bruce, 1972; Thomas and Shuptrine, 1975; Warland et al., 1975). For example, Pickle and Bruce (1972) found that both age and education are positively associated with dissatisfaction but that other demographic variables such as race and income do not seem to be strongly related to satisfaction or dissatisfaction. Other studies also have found respondent age to be strongly related to satisfaction/dissatisfaction (Mason and Himes, 1973; Miller, 1977). There is fairly convincing evidence that consumers who voice dissatisfaction with a purchase are well-educated, young, relatively high in income, and above average in social class and group membership (Warland et al., 1975; Liefeld et al., 1975). Another study suggests that while males and college graduates are more likely to complain about dissatisfaction with a service, factors such as income, age and occupation do not seem to be systematically related to complaining tendencies (Thomas and Shuptrine, 1975). In addition, there is some evidence that complainers tend to

be female, married and younger and that they have relatively high incomes (Ash, 1978). As the preceding discussion implies, most efforts to identify significant demographic/socioeconomic correlates of consumer satisfaction and complaining behaviour have generated mixed and often conflicting results.

To date, no study has concentrated exclusively on the relationship between respondents' sex and levels of consumer satisfaction and complaining behaviour despite significant shifts in the roles and lifestyles adopted by the modern woman. Instead, research activity has tended to focus on issues such as the social and economic impact of changes in the proportion of women in the labour force, on the relationship between female employment status and decision-making autonomy for major purchases of goods and services, and on the changing role of women (McCall, 1977; Davis, 1976; Cunningham and Green, 1974; Lazer and Smallwood, 1977; Reynolds et al., 1977; Strober and Weinberg, 1977; Scanzoni, 1977). For example, McCall (1977) reports that the working wife enjoys considerably more independence in decision-making for major acquisitions than her housewife counterpart. Today, women, both working and non-working, appear to be increasing their purchases of items such as automobiles, summer houses, financial services and insur-

ance. Since many of these products and services have, in the past, been purchased primarily by men, the tendency of policy makers and marketers to respond to consumer dissatisfaction with these items from the perspective of the male purchaser is not surprising. Unfortunately, continued emphasis on the needs and desires of the male buyer appears to be contributing to a growing feeling, shared by many women, that females, both working and non-working, tend to receive less favourable treatment than males in the marketplace, at least for major purchases of goods and services. On the basis of dollar votes registered in the market, the practice of ignoring or, at best, heavily discounting consumer dissatisfaction experienced by female purchasers with items traditionally bought by men seems no longer politically or economically feasible. This study reports a portion of the results of a national survey of consumer satisfaction, dissatisfaction and complaining behaviour conducted for the Consumer Research and Evaluation Branch, Consumer and Corporate Affairs Canada. The paper presents some analysis of the satisfaction/dissatisfaction and complaining behaviour data obtained from the Services questionnaire.

OBJECTIVES

The primary objective of the proposed study is to determine whether or not there are significantly different levels of overall satisfaction with financial services and insurance experienced by: (1) working women; (2) non-working women; and (3) male consumers. The next stage of the study identifies the reasons frequently cited by these groups of consumers for dissatisfaction. An effort will be made to evaluate whether or not the pattern of reasons mentioned by the female segments, both working and non-working, are suggestive of discrimination. Another goal of the proposed study is to compare the consequences of dissatisfaction (financial loss) across the three groups of interest. Next, the study examines how many of each group take some form of action to resolve their dissatisfaction and investigates what type of action is taken. Finally, the three segments are compared on the basis of how satisfied group members are with the way their complaints are handled.

RESEARCH DESIGN

The data were obtained as part of a national survey research project designed to obtain information about consumer satisfaction, dissatisfaction and complain-

ing behaviour in Canada. The survey instruments obtained data on consumer satisfaction, dissatisfaction and complaining behaviour on an "aided recall" basis. The data were gathered with self-administered questionnaires using the drop off-pick up method to a national probability sample of approximately 3000 dwelling units in Canada during the Spring of 1979.

A five-stage stratified probability sample drawn from a national frame consisting of 42,000 enumeration areas distributed across Canada in five regions was used to collect the data for the consumer satisfaction project. The sample was based on 1976 Statistics Canada data from the five regions - the Atlantic Provinces, Quebec, Ontario, the Prairies and British Columbia.

The sampling plan employed in the study represents a compromise between a strict random sample and a conventional quota sample. The departure from the classic probability sampling method occurred at the block level. In an effort to keep costs manageable,the call-back procedure was avoided by instructing the interviewers to substitute another household on the block in the event of a "not-at-home" or a "refusal to cooperate". Since substitution was permitted at the block level, a measure of <u>true response rates</u> is no longer meaningful. Although the

modified probability sampling plan specifically sought to overcome the labour-intensive facets of the strict random sampling method, it produced data which compare very favourably with Statistics Canada census information. This study is based upon responses to the Financial Services and Insurance section of the Services questionnaire by 1052 adult Canadians, both males and females, eighteen years of age and over (See Appendix A for breakdown).

RESULTS

To examine the nature of the relationship between consumers' sex and levels of satisfaction/dissatisfaction with financial services and insurance, several types of results are presented. First, mean satisfaction/dissatisfaction scores for the male and two female segments are compared and contrasted. Next, the satisfaction/dissatisfaction ratings obtained from each group on a category-by-category basis are reviewed. This will be followed by a comparison of the reasons cited for dissatisfaction by each segment. Next, the consequences of dissatisfaction, particularly financial loss, are summarized and compared. This will be followed by a comparison of the complaining behaviour responses of dis-

satisfied male and female consumers. Finally, comparisons will be made between each segment on their levels of satisfaction with the complaint-handling process.

Group Satisfaction Scores

To compare mean levels of satisfaction/dissatisfaction between the male and female groups, an average satisfaction score was computed for each respondent based upon the satisfaction ratings provided for the sixteen categories of financial services and insurance. Each of the subjects was assigned to one of six half-point intervals spanning the four point satisfaction/dissatisfaction scale. To facilitate the presentation of results, the six half-point intervals were collapsed into two overall intervals, one denoting subjects in the "satisfaction" range and the other indicating respondents in the "dissatisfaction" range.

The results reported on Table 1 indicate the proportions of working women and working men with individual mean satisfaction scores placing them in the satisfaction or dissatisfaction range across the four sections of the Services questionnaire. The results show that a substantial majority of both working women and working men are in the satisfaction range for each set

TABLE 1

DISTRIBUTION OF INDIVIDUAL MEAN SATISFACTION SCORES BY SERVICE CATEGORY

WORKING WOMEN AND WORKING MEN[1]

Service Section	Satisfaction (Scores Between 1.00 & 2.49)				Dissatisfaction (Scores 2.50 and Over)			
	Working Women		Working Men		Working Women		Working Men	
	No.	(%)	No.	(%)	No.	(%)	No.	(%)
Repairs and General Services	188	(89.5)	255	(88.5)	22	(10.5)	33	(11.5)
Professional and Personal Services	204	(98.1)	264	(94.3)	4	(1.9)	16	(5.7)
Financial Services and Insurance	206	(99.0)	262	(91.9)	2	(1.0)	23	(8.1)
Rentals, Public Transportation and Utilities	203	(95.8)	262	(91.6)	9	(4.2)	24	(8.4)
Total Services	210	(99.1)	277	(95.5)	2	(.9)	13	(4.5)

[1]Includes full and part-time employment

of service categories. In the case of financial services and insurance, however, the table reveals that only two working women (1.0%) were in the dissatisfaction range compared to twenty-three (8.1%) working men.

To determine whether or not these differences were statistically significant, t-tests were performed. The results reported on Table 1A indicate that there is a significant difference between working women and working men on the basis of their satisfaction scores. The data suggest that a significantly higher proportion of working men than working women were dissatisfied with these services. These results may be explained either on the basis of higher rates of purchases and/or usage by men (hence a larger absolute base from which unsatisfactory experiences may be reported) or greater awareness by males of the full range of problems, especially economic consequences, which might arise subsequent to the purchase of financial services and insurance. Because of their lack of familiarity with these services, women may bring to the purchase evaluation a comparatively lower or less clearly defined set of expectations regarding service performance than their male counterparts. Accordingly, there may be some tendency for working female purchasers to be satisfied with relatively

TABLE 1A

MEAN SATISFACTION SCORES BY SERVICE CATEGORY

WORKING WOMEN AND WORKING MEN[1]

Service Section	Mean Satisfaction Scores		T-Values
	Working Women	Working Men	
Repairs and General Services	2.27	2.36	.90
Professional and Personal Services	1.80	1.93	1.54
Financial Services and Insurance	1.60	1.90	3.45*
Rentals, Public Transportation and Utilities	1.89	2.15	2.97*
Total Services	1.79	1.94	2.05*

* $p \leq .05$

[1]Includes full and part-time employment.

less (in terms of performance) than male buyers. If, indeed, Canadian working women are experiencing difficulties as purchasers of financial services and insurance, the problems evidently are not judged to be serious enough, except in rare instances, to colour negatively their post-purchase evaluations of these types of services.

The results reported on Table 2 compare levels of satisfaction/dissatisfaction experienced by working women and non-working women. The table reveals that only two working women (1.0%) were in the dissatisfaction range compared to twelve (3.1%) non-working women in the case of financial services and insurance. Again, t-tests were performed to determine whether or not the differences between groups were statistically significant. The results reported on Table 2A indicate that there is no significant difference between working and non-working women with respect to their post-purchase evaluations of financial services and insurance.

Satisfaction Ratings Across Service Categories

Tables 3 and 3A summarize responses denoting the frequency of use and level of dissatisfaction for each of the sixteen categories of financial services and insurance. Each table reports the proportion of respondents who indicated that they had used one or more items

TABLE 2

DISTRIBUTION OF INDIVIDUAL MEAN SATISFACTION SCORES BY SERVICE CATEGORY

WORKING WOMEN AND NON-WORKING WOMEN[1]

Service Section	Satisfaction (Scores Between 1.00 and 2.49)				Dissatisfaction (Scores 2.50 and over)			
	Working Women		Non-Working Women		Working Women		Non-Working Women	
	No.	(%)	No.	(%)	No.	(%)	No.	(%)
Repairs and General Services	188	(89.5)	352	(90.3)	22	(10.5)	40	(9.7)
Professional and Personal Services	204	(97.1)	380	(95.0)	6	(2.9)	20	(5.0)
Financial Services and Insurance	206	(99.0)	380	(96.9)	2	(1.0)	12	(3.1)
Rentals, Public Transportation and Utilities	203	(95.8)	379	(94.0)	9	(4.2)	24	(6.0)
Total Services	210	(99.1)	394	(97.3)	2	(.9)	11	(2.7)

[1]Includes full and part-time employment.

TABLE 2A

MEAN SATISFACTION SCORES BY SERVICE CATEGORY

WORKING WOMEN AND NON-WORKING WOMEN[1]

Service Section	Mean Satisfaction Scores		T-Values
	Working Women	Non-Working Women	
Repairs and General Services	2.27	2.03	-2.69*
Professional and Personal Services	1.80	1.62	-2.19*
Financial Services and Insurance	1.60	1.50	-1.44
Rentals, Public Transportation and Utilities	1.89	1.78	-1.33
Total Services	1.79	1.63	-2.45*

* $p \leq .05$

[1]Includes full and part-time employment.

in each service category during the two-year recall period and the proportion who indicated that they were either "somewhat dissatisfied" or "very dissatisfied" with the category. To facilitate interpretation, each service category is ranked according to the fraction of respondents who rated it as dissatisfactory. Differences in levels of dissatisfaction reported by each group were analyzed to determine whether or not they were statistically significant on a category-by-category basis. The significance values are reported in the right-hand column of Tables 3 and 3A. Table 3 compares the responses furnished by working women and working men while Table 3A compares the responses provided by working women and non-working women.

Information on the rate of use of services permits the numbers of consumers expressing dissatisfaction with the category to be considered in relation to the total number of respondents reporting usage of the category within the recall period. Since there are approximately one-third more working men (N=290) and about two times more non-working women (N=406) than working women (N=212) in the current sample, any comparison of levels of satisfaction and dissatisfaction between the segments is meaningful only if made in the

TABLE 3

Dissatisfaction Ratings: Financial Services and Insurance

Working Women and Working Men

Financial Services and Insurance Category	Working Women			Working Men			χ^2	Significance
	% Having Purchased N=212[1]	Purchasers Dissatisfied %	Rank[2]	% Having Purchased N=290[1]	Purchasers Dissatisfied %	Rank[2]		
1. Services of Chartered Banks	72.6	11.0	(4)	79.7	14.8	(4)	7.63	.054
2. Services of Trust Companies	20.8	6.8	(8)	27.9	9.9	(6)	2.31	.315
3. Services of Credit Unions or Caisses Populaires	42.9	5.5	(9)	45.2	6.9	(11)	1.17	.558
4. Services of Consumer Loan or Finance Companies	12.7	11.1	(3)	19.3	19.6	(1)	7.05	.030*
5. Credit Card Services	66.5	7.1	(7)	65.5	8.9	(8)	1.33	.722
6. Stock Brokers, Investment Counsellors, and Security Dealers	9.4	5.0	(11)	13.4	ø	(15)	.03	.856
7. Income Tax Preparation and Financial Counselling Services	34.9	4.1	(13)	35.2	8.8	(9)	1.61	.447
8. Government Sponsored Health Insurance	67.0	4.9	(12)	73.1	7.1	(10)	1.04	.596
9. Supplementary Health Insurance	34.4	1.4	(15)	32.1	ø	(15)	3.79	.051
10. Homeowners or Renters Insurance 'Package"	45.8	3.1	(14)	53.1	5.2	(12)	4.71	.095
11. Personal Liability Insurance	42.9	1.1	(16)	52.1	4.6	(13)	10.61	.005*
12. Life Insurance	53.8	5.3	(10)	63.1	4.4	(14)	13.34	.001*
13. Automobile Insurance	79.7	11.3	(2)	87.2	15.8	(2)	15.23	.000*
14. Government Sponsored Workmen's Compensation	13.2	25.0	(1)	22.1	15.6	(3)	1.30	.523
15. Supplementary Accident & Disability Insurance	21.2	8.9	(5)	20.3	10.2	(5)	.24	.885
16. Pension Plans, RRSPs, RHOSPs	30.2	7.8	(6)	50.3	9.6	(7)	.39	.823

* $p \leq .05$

1. Does not add to totals in TABLE 1 since mean satisfaction scores less than 1.00 not reported therein.

2. Spearman rank correlation coefficient of .871 ($p \leq .001$) obtained when comparing ranks of the 2 groups.

TABLE 3A

Dissatisfaction Ratings, Financial Services and Insurance, Working and Non-Working Women

Financial Services and Insurance Category	Working Women		Non-Working Women		X^2	Signific
	% Having Purchased N = 212[1]	Purchasers Dissatisfied % Rank[2]	% Having Purchases N = 406[1]	Purchasers Dissatisfied % Rank[2]		
1. Services of Chartered Banks	72.6	11.0 (4)	70.7	7.3 (5)	2.11	.347
2. Services of Trust Companies	20.8	6.8 (8)	17.2	10.0 (4)	6.46	.039*
3. Services of Credit Unions or Caisses Populaires	42.9	5.5 (9)	32.5	5.3 (6)	.07	.964
4. Services of Consumer Loan or Finance Companies	12.7	11.1 (3)	9.6	17.9 (1)	2.09	.351
5. Credit Card Services	66.5	7.1 (7)	52.0	4.7 (9)	2.08	.353
6. Stock Brokers, Investment Counselors, and Security Dealers	9.4	10.0 (11)	11.1	13.3 (2)	1.16	.558
7. Income Tax Preparation and Financial Counselling Services	34.9	4.1 (13)	35.7	4.8 (8)	2.60	.272
8. Government Sponsored Health Insurance	67.0	4.9 (12)	67.7	4.7 (9)	1.45	.483
9. Supplementary Health Insurance	34.4	4.1 (15)	34.5	4.3 (10)	.05	.971
10. Homeowners or Renters Insurance "Package"	45.8	3.1 (14)	48.5	2.5 (13)	.68	.713
11. Personal Liability Insurance	42.9	1.1 (16)	39.5	Nil (14)	.00	.950
12. Life Insurance	53.8	5.3 (10)	54.4	3.6 (11)	1.79	.409
13. Automobile Insurance	79.7	11.3 (2)	70.9	10.1 (3)	2.59	.459
14. Government Sponsored Workmen's Compensation	13.2	25.0 (1)	9.9	5.0 (7)	8.70	.013*
15. Supplementary Accident & Disability Insurance	21.2	8.9 (5)	19.2	2.6 (12)	5.93	.052
16. Pension Plans, RRSPs RHOSPs	30.2	7.8 (6)	37.7	2.6 (12)	8.07	.018*

* $p \leq .05$

[1] May not add to totals in Table 2 due to missing values.

[2] Spearman rank correlated coefficient of .506 ($p \leq .05$) obtained when comparing ranks of the two groups

context of usage rates.

Several major results emerge from the two tables:

(1) There is widespread variation between the proportion of working women, working men and non-working women consumers who report having used the various service categories over the recall period. In general, working male respondents appear to be relatively higher users than working female subjects (Table 3) of financial service and insurance items. In only three out of sixteen categories did a higher fraction of working women than working men report using the categories during the past two years: credit card services, supplementary health insurance and supplementary accident and disability insurance. Rates of usage of financial services and insurance are about evenly split between working women and non-working women (Table 3A). The largest differences in levels of use between working and non-working women appear in categories such as: credit card services (66.5% of working women versus 52.0% of non-working women); automobile insurance (79.7% of working women versus 70.9% of non-working females); and pension plans/RRSPs/RHOSPs (30.2% of working women versus 37.7% of unemployed females). In general, the differences in levels of use between the

three segments were expected. Unfortunately, a cross-sectional study of this type does not permit the researcher to determine whether the trends in rates of usage are leading to wider or narrower gaps between the various sectors.

(2) There is wide variation between the three groups in the ranking of service categories according to the proportion of purchasers experiencing dissatisfaction with the item. As suggested earlier, such differences ought to be considered in relation to the proportion of respondents who report having used the category within the recall period. The sets of dissatisfaction ranks reported on Tables 3 and 3A were correlated to determine the level of association between segments. As Table 3 (footnote #2) indicates, there is a rather high correlation between working women and working men ($r=.871$, $p \leq .001$) on the basis of the respective dissatisfaction rankings. According to Table 3A (footnote #2), however, there is only a moderate correlation between working women and non-working women ($r=.506$, $p \leq .05$) with regard to their respective dissatisfaction ranks. The results suggest that working women may be closer to working men than to non-working women in their post-purchase assessments of financial services and insurance.

(3) Table 3 reveals that, on a category-by-category basis, only four out of sixteen categories register significant differences (at the .05 level) between working women and working men in terms of the fraction of purchasers experiencing dissatisfaction. According to the table, working men report higher levels of dissatisfaction with consumer loan or finance companies, personal liability insurance and automobile insurance than is the case with working women. Note that in each of these three cases, a larger proportion of working males than working females reported having used the categories during the recall period. A larger fraction of working female purchasers of life insurance report that they were dissatisfied with the category than is the case with working men. Table 3A shows that only three out of sixteen categories record significant differences (at the .05 level) between working women and non-working women. Non-working women report higher levels of dissatisfaction than working women with services of trust companies even though a smaller proportion of this group indicated that they had purchased these services during the past two years. On the other hand, a larger fraction of working women seem to be dissatisfied with government sponsored workmen's compensation and with pension plans/RRSPs/RHOSPs.

On the whole, the results suggest that all three segments are reasonably satisfied with their purchases of financial services and insurance. In cases where significant differences did emerge, working men appeared to be generally less satisfied than working women (except in the case of life insurance) whereas working women seemed to be relatively less satisfied than non-working women (except in the case of trust company services). The satisfaction/dissatisfaction results reported here provide no support for the hypothesis that female consumer segments are subjected to pervasive discrimination by providers of financial services and insurance.

Reasons for Dissatisfaction

Subjects were asked to check reasons for dissatisfaction with the one service category named earlier as the most unsatisfactory of all. Multiple responses were permitted. Table 4 reports the number of times each reason was checked, its corresponding share of total mentions, and the proportion of dissatisfied working males and working females who cited it as a source of dissatisfaction. Table 4A presents similar results comparing the responses of working women and non-working women. Three statements are of particular interest in this study since

TABLE 4

Reasons For Dissatisfaction: Financial Services and Insurance

Working Women and Working Men[1]

REASONS	WORKING WOMEN			WORKING MEN		
	No. of Mentions (N=65)	Share of Mentions (Rank)[2]	% of Dissat. Cases (N=24) Mentioning Each Reason[3]	No. of Mentions (N=132)	Share of Mentions (Rank)[2]	% of Dissat. Cases (N=47) Mentioning Each Reason[3]
1. The service was provided in a careless, unprofessional manner.	6	9.2(3)	25.0	15	11.4(1)	31.9
2. The service was not completed in the agreed time.	5	7.7(4)	20.8	3	2.3(11)	6.4
3. The service was not performed correctly the first time.	5	7.7(4)	20.8	7	5.3(7)	14.9
4. I was charged for services that were not performed.	2	3.1(6)	8.3	3	2.3(11)	6.4
5. The fee was much higher than the amount agreed upon in advance.	4	6.2(5)	16.7	4	3.0(10)	8.5
6. The fee was higher than an advertised price.	2	3.1(6)	8.3	1	.8(12)	2.1
7. Many mistakes were made in my account.	8	12.3(1)	33.3	10	7.6(5)	21.3
8. A professional confidence was violated to my embarrassment or injury.	2	3.1(6)	8.3	3	2.3(11)	6.4
9. The professional advice I paid for was incorrect and caused me substantial losses.	1	1.5(7)	4.2	4	3.0(10)	8.5
10. Services were rendered in an incompetent manner with very harmful results.	4	6.2(5)	16.7	9	6.6(6)	19.1
11. I was tricked by the person providing the service into buying services, insurance, or other intangibles I didn't want.	0	0 (8)	0	3	2.3(11)	6.4
12. Results fell far short of those claimed by the person providing the service.	0	0 (8)	0	11	8.3(4)	23.4
13. My insurance policy was cancelled without justification.	0	0 (8)	0	0	0 (12)	0
14. The company refused to pay a valid claim.	1	1.5(7)	4.2	10	7.6(5)	21.3
15. I was unfairly refused credit or other financial services.	2	3.1(6)	8.3	6	4.5(8)	12.8
16. Credit terms were misrepresented to me.	0	0 (8)	0	0	0 (12)	0
17. I was harrassed by bill collectors..	2	3.1(6)	8.3	3	2.3(11)	6.4
18. The benefits did not cover all of the expenses as claimed.	0	0 (8)	0	5	3.8(9)	10.6
19. Interest to be paid on a savings account or plan was misrepresented to me.	1	1.5(7)	4.2	3	2.3(11)	6.4
20. I feel I was treated with extreme rudeness.	7	10.8(2)	29.2	7	5.3(7)	14.9
21. I feel that I was treated like an object rather than as an individual.	7	10.8(2)	29.2	12	9.1(3)	25.5
22. Other reason not listed.	6	9.2(3)	25.0	13	9.8(2)	27.7

[1] Includes full and part-time employment

[2] Spearman rank correlation coefficient of .535 ($p \leq .02$) obtained when comparing share of mentions for each group.

[3] Chi-square analyses of the percent of dissatisfied cases (those having one or more dissatisfying experiences) mentioning each reason indicated no statistically significant differences between the two groups at or below the .05 level.

TABLE 4A

Reasons for Dissatisfaction: Financial Services and Insurance
Working Women[1] and Non-Working Women.

Reasons	WORKING WOMEN			NON-WORKING WOMEN		
	No. of Mentions (N=65)	Share of Mentions (Rank)[2]	% of Dissat. Cases (N=24) Mentioning Each Reason[3]	No. of Mentions (N=91)	Share of Mentions (Rank)[2]	% of Dissat. Cases (N=37) Mentioning Each Reason[3]
1. The service was provided in a careless, unprofessional manner.	6	9.2(3)	25.0	11	12.1(1)	29.7
2. The service was not completed in the agreed time.	5	7.7(4)	20.8	3	3.3(7)	8.1
3. The service was not performed correctly the first time.	5	7.7(4)	20.8	5	5.5(5)	13.5
4. I was charged for services that were not performed	2	3.1(6)	8.3	3	3.3(7)	8.1
5. The fee was much higher than the amount agreed upon in advance.	4	6.2(5)	16.7	5	5.5(5)	13.5
6. The fee was higher than an advertised price.	2	3.1(6)	8.3	1	1.1(9)	2.7
7. Many mistakes were made in my account.	8	12.3(1)	33.3	4	4.4(6)	10.8
8. A professional confidence was violated to my embarrassment or injury.	2	3.1(6)	8.3	1	1.1(9)	2.7
9. The professional advice I paid for was incorrect and caused me substantial losses.	1	1.5(7)	4.2	5	5.5(5)	13.5
10. Services were rendered in an incompetent manner with very harmful results.	4	6.2(5)	16.7	6	6.6(4)	16.2
11. I was tricked by the person providing the service into buying services, insurance, or other intangibles I didn't want.	0	0 (8)	0	1	1.1(9)	2.7
12. Results fell far short of those claimed by the person providing the service.	0	0 (8)	0	10	11.0(2)	27.0
13. My insurance policy was cancelled without justification.	0	0 (8)	0	1	1.1(9)	2.7
14. The company refused to pay a valid claim.	1	1.5(7)	4.2	0	0 (10)	0
15. I was unfairly refused credit or other financial services.	2	3.1(6)	8.3	4	4.4(6)	10.8
16. Credit terms were misrepresented to me.	0	0 (8)	0	2	2.2(8)	5.4
17. I was harrassed by bill collectors.	2	3.1(6)	8.3	1	1.1(9)	2.7
18. The benefits did not cover all of the expenses as claimed.	0	0 (8)	0	3	3.3(7)	8.1
19. Interest to be paid on a savings account or plan was misrepresented to me.	1	1.5(7)	4.2	1	1.1(9)	2.7
20. I feel I was treated with extreme rudeness.	7	10.8(2)	29.2	5	5.5(5)	13.5
21. I feel that I was treated like an object rather than as an individual.	7	10.8(2)	29.2	8	8.8(3)	21.6
22. Other reason not listed.	6	9.2(3)	25.0	11	12.1(1)	29.7

$p \leq .05$

1 Includes full and part-time employment.

2 Spearman rank correlation coefficient of .412 ($p \leq .06$) obtained when comparing share of mentions for each group.

3 Chi-square analysis of the percent of dissatisfied cases (those having one or more dissatisfying experiences) mentioning each reason indicated no reason was statistically significant at the .05 level or below.

the pattern of responses in each case may be suggestive of discrimination toward female purchasers of financial services and insurance: "I was unfairly refused credit or other financial services" (#15); "I feel that I was treated with extreme rudeness" (#20); and "I feel that I was treated like an object rather than as an individual" (#21).

Tables 4 and 4A indicate that some similarities exist between the three segments on the basis of reasons cited for dissatisfaction. For example, all groups are extremely concerned about services being provided in a careless, unprofessional manner (#1) and about services not being performed correctly the first time (#3). However, some interesting differences appear to exist between the working male and working female segments (Table 4). For example, the data indicate that men seem to be relatively more concerned that results fall short of those claimed by the service provider and that the company refused to pay a valid claim. On the other hand, there is some evidence that working women are more concerned about the service not being completed in the agreed time and about mistakes being made in their accounts. Caution is warranted in the interpretation of these results, however, since the numbers are rather small.

Tests of statistical significance between groups were performed on a reason-by-reason basis. No significant differences between working women and working men (Table 4) or between working women and non-working women (Table 4A) were found. These results provide no statistical evidence of systematic discrimination against female consumers of financial services and insurance and little, if anything, can be said on the matter in light of the small numbers involved.

Two limitations regarding this portion of the analysis must be expressed since the range of reasons offered to respondents was limited in several ways. First, depth was sacrificed for breadth in this study. A detailed diagnosis of the reasons for consumer dissatisfaction with financial services and insurance, in terms of their attribute profiles, is not possible since complex, attribute-related reasons for dissatisfaction are not available. Problems associated with service attributes and performance are subsumed within a broader set of reasons for dissatisfaction covering all dimensions of the marketing mix. Furthermore, subjects were not asked directly to indicate whether or not they felt they had been subjected to discrimination by the service supplier. Second, the set of reasons did not present

respondents with an opportunity to attribute their dissatisfaction to deficiencies in their own information search and purchase behaviour, or to their own misuse of information furnished by the service supplier. Future studies should be designed so as to allow for the possibility of self-attribution. The acquisition of such information may dictate greater use of personal interview and focus group techniques.

Consequences of Dissatisfaction

Subjects who reported that they had been highly dissatisfied with at least one category of financial services and insurance during the recall period were asked to indicate if they had suffered any "out-of-pocket" financial loss and/or physical injury as a result of their most unsatisfactory experience. The responses furnished by working women, working men and non-working women are summarized on Table 5. As the table reveals, the highest proportion of dissatisfied respondents reporting associated financial loss is registered by working men (48.9%). This segment is followed by non-working women (40.5%) which ,in turn ,is followed by working women (29.2%). It is interesting to note that, in each of the three segments, two-thirds or more of the dissatisfied

TABLE 5

Financial Loss and Physical Injury Arising from Unsatisfactory Purchase Experiences:
Financial Services and Insurance
Working Women, Working Men and Non-Working Women

Group	No. Reporting Dissatisfaction With One or More Items	Percent of Dissatisfied Respondents Reporting Associated Financial Loss	No. (%) Reporting Associated Financial Loss[1]	Distribution of Respondents According to Amount of Financial Loss Reported				Percent of Dissatisfied Respondents Reporting Associated Physical Injury	No. Reporting Associated Physical Injury	No. Reporting Subsequent Hospitalization
				under $25	$25-$99	$100-$499	over $500			
Working Women	24	29.2	7	-	2	5	-	8.3	2	1
			100.0	-	28.6	71.4	-			
Working Men	47	48.9	23	3	5	6	9	8.5	4	3
			100.0	13.0	21.7	26.1	39.1			
Non-Working Women	37	40.5	15	-	3	6	6	10.8	4	3
			100.0	-	20.0	40.0	40.0			

[1] Chi-Square analyses between the groups revealed no statistically significant differences at or below the .05 level.

cases reported losses in excess of $100. The results pertaining to physical injury are difficult to interpret and should not be freely generalized given the small numbers involved.

Responses to Dissatisfaction

Subjects who reported that they were highly dissatisfied were then asked to indicate whether or not they had taken any personal and/or direct actions in order to resolve their dissatisfaction. Again, multiple responses were allowed. The results comparing working males and working females on the one hand, and working versus non-working women on the other, are presented on Tables 6 and 6A respectively. On the basis of the results shown on Table 6, it appears that working women may be more inclined than working men to rely on some direct form of action (such as complaining or actively seeking redress) rather than opting for a personal course of action as a means of resolving dissatisfaction. According to the table, 62.2% of all actions taken by dissatisfied working women were direct in nature compared to 37.8% of all actions in the case of working men. On the other hand, males seem more likely than females to take some form of personal action when dissatisfied. Such actions include

TABLE 6

Responses to Dissatisfaction: Financial Services and Insurance
Working Women and Working Men.

Action	WORKING WOMEN No. of Actions	Share of Total Actions (Rank)[1]	% of Dissat. Cases (N=24) Taking Specific Action [2]	WORKING MEN No. of Actions	Share of Total Actions (Rank)	% of Dissat. Cases (N=47) Taking Specific Actions
Personal Actions						
1. I decided not to buy that particular service again.	3	6.7(5)	12.5	7	8.0(5)	14.9
2. I decided to quit using the particular company or professional person providing the service.	5	11.1(3)	20.8	15	17.0(3)	31.9
3. I warned my family and friends about the service.	7	15.6(2)	29.2	16	18.2(2)	34.0
4. Other personal action not listed above.	2	4.4(6)	8.3	8	9.1(4)	17.0
Total	17	37.8	N/A	46	52.3	N/A
Direct Actions						
1. I requested that the service be done again in the correct way.	4	8.9(4)	16.7	5	5.7(6)	10.6
2. I asked for a refund or an adjustment to the fee.	7	15.6(2)	29.2	4	4.5(7)	8.5
3. I contacted the company to complain.	12	26.7(1)	50.0	19	21.6(1)	40.4
4. I contacted the industry or professional association to complain.	0	0(8)	0	2	2.3(9)	4.3
5. I contacted the Better Business Bureau to complain.	1	2.2(7)	4.2	0	0 (11)	0
6. I contacted a governmental agency or a public official to complain.	1	2.2(7)	4.2	3	3.4(8)	6.4
7. I contacted a private consumer advocate or consumer organization to complain.	1	2.2(7)	4.2	1	1.1(10)	2.1
8. I contacted a lawyer, went to small claims court, or otherwise took legal action.	1	2.2(7)	4.2	3	3.4(8)	6.4
9. Other direct action not listed above.	1	2.2(7)	4.2	5	5.7(6)	10.6
Total	28	62.2	N/A	42	47.7	N/A
Total Actions	45	100.0	N/A	88	100.0	N/A
Number Taking Action	19(79%)	-	-	29(62%)	-	-
Number Taking No Action	5(21%)	-	-	18(38%)	-	-
Total	24(100%)	-	-	47(100%)	-	-

N/A = Not Applicable

1 Spearman rank correlation coefficient of .933($p < .001$) obtained when comparing shares of total actions for both groups.

2 Chi-square analyses of the percent of dissatisfied cases (those having experienced one or more dissatisfying experiences, taking specific action indicated no statistically significant differences between the two groups.

3 Average number of actions taken/respondent was 2.37 and 3.03 for working women and working men respectively, of which 5.67 and 1.75 respectively were the average number of personal and direct actions taken by working women and 7.67 and 1.83 were the respective average number of personal and direct actions taken by working men.

TABLE 6A

Responses to Dissatisfaction: Financial Services and Insurance

Working Women and Non-Working Women

ACTION	WORKING WOMEN			NON-WORKING WOMEN		
	No. of Actions	Share of Total Actions (Rank)[1]	% of Dissat. Cases (N=24) Taking Specific Actions[2]	No. of Actions	Share of Total Actions (Rank)	% of Dis Cases (N Taking Specific Actions
PERSONAL ACTIONS						
1. I decided not to buy that particular service again.	3	6.7(5)	12.5	5	9.4(3)	13.5
2. I decided to quit using the particular company or professional person providing the service.	5	11.1(3)	20.8	10	18.9(1)	27.0
3. I warned my family and friends about the service.	7	15.6(2)	29.2	8	15.1(2)	21.6
4. Other personal action not listed above.	2	4.4(6)	8.3	5	9.4(3)	13.5
TOTAL	17	37.8	n/a	28	52.8	n/a
DIRECT ACTIONS						
1. I requested that the service be done again in the correct way.	4	8.9(4)	16.7	4	7.5(4)	10.8
2. I asked for a refund or an adjustment to the fee.	7	15.6(2)	29.2	4	7.5(4)	10.8
3. I contacted the company to complain.	12	26.7(1)	50.0	10	18.9(1)	27.0
4. I contacted the industry or professional association to complain.	0	0 (8)	0	1	1.9(6)	2.7
5. I contacted the Better Business Bureau to complain.	1	2.2(7)	4.2	1	1.9(6)	2.7
6. I contacted a governmental agency or a public official to complain.	1	2.2(7)	4.2	2	3.8(5)	5.4
7. I contacted a private consumer advocate or consumer organization to complain.	1	2.2(7)	4.2	1	1.9(6)	2.7
8. I contacted a lawyer, went to small claims court, or otherwise took legal action.	1	2.2(7)	4.2	1	1.9(6)	2.7
9. Other direct action not listed above.	1	2.2(7)	4.2	1	1.9(6)	2.7
TOTAL	28	62.2	n/a	25	47.2	n/a
TOTAL ACTIONS	45	100.0	n/a	53	100.0	n/a
NUMBER TAKING ACTION	19(79%)	-	-	23(62%)	-	-
NUMBER TAKING NO ACTION	5(21%)	-	-	14(38%)	-	-
TOTAL	24(100%)	-	-	37(100%)	-	-

n/a = Not Applicable

[1] Spearman rank correlation coefficient of .992 ($p \leq .001$) obtained when comparing shares of total actions fo both groups.

[2] Chi-Square analyses of the percent of dissatisfied cases (those having experienced one or more dissatisfyi experiences) taking specific action indicated no statistically significant differences between the two gro at or below the .05 level.

[3] Average number of actions taken/respondent was 2.37 and 2.30 for working women and non-working women respe of which 5.67 and 1.75 respectively were the average number of personal and direct actions taken by workin and 3.50 and 1.67 were the respective average number of personal and direct actions taken by non-working w

decisions to quit using the service and/or efforts to warn family and friends about the unsatisfactory experience. One might speculate that consumer problems with major purchases of financial services or insurance result in financial losses which impose a relatively greater burden on the household budget of the working female than on the budget of her male counterpart. In this case, the working female purchaser might be expected to expend comparatively greater effort than the male buyer in search of corrective action to resolve a consumer problem. However, this is a rather guarded interpretation and more research is needed to increase understanding about the reasons why working males and females differ in terms of complaining behaviour.

According to Table 6A, working women seem more inclined than non-working women to take some form of direct action in response to a dissatisfactory experience with financial services and insurance. Again, the difference may be attributed to variations in perception regarding the relative severity of a problem in relation to the total household budget. Further decomposition of the female sample (e.g. married versus unmarried) coupled with analysis incorporating income levels would be needed to provide adequate insight into the problem. In the

case of the current consumer satisfaction data base, however, further partitioning of the female sample would, in all likelihood, lead to severe problems of cell size, thereby hampering meaningful analysis of the data.

Satisfaction With Complaint-Handling

Subjects who took direct (i.e. public) actions to resolve their dissatisfaction were asked how satisfied they were with the way their complaint was handled. Respondents checked a four point scale ranging from "very satisfied" to "very dissatisfied." Table 7 summarizes the responses provided by working women and working men while Table 7A compares the responses furnished by working women and non-working women.

Although the numbers are too small to be very useful, the results shown on both tables suggest that a large proportion of consumers, especially working women, remain dissatisfied after taking some form of direct action to resolve a problem. Chi-square analysis was performed to test for significant differences in levels of satisfaction with complaint-handling between the segments. No significant differences were found (at the .05 level) either on Table 7 or on Table 7A. These results underscore the need to improve complaint-handling procedures in the financial services and insurance sectors.

TABLE 7

Satisfaction With Complaint Handling:
Financial Services and Insurance
Working Women and Working Men

Satisfaction/ Dissatisfaction Rating	Working Women		Working Men	
	No. (N=16)[1]	%	No. (N=23)[1]	%
Very Satisfied	1	6.3	2	8.7
Somewhat Satisfied	2	12.5	6	26.1
Somewhat Dissatisfied	2	12.5	6	26.1
Very Dissatisfied	11	68.8	9	39.1

Chi-Square Statistic = 3.39 (ρ=.336)

[1]Represents those dissatisfied respondents taking one or more direct actions in response to their dissatisfaction.

TABLE 7A

Satisfaction With Complaint Handling:
Financial Services and Insurance
Working Women and Non-Working Women

Satisfaction/ Dissatisfaction Rating	Working Women		Non-Working Women	
	No. (N=16)[1]	%	No. (N=15)[1]	%
Very Satisfied	1	63	1	6.7
Somewhat Satisfied	2	12.5	7	46.7
Somewhat Dissatisfied	2	12.5	3	20.0
Very Dissatisfied	11	68.8	4	26.7

Chi-Square Statistic = 6.22 (ρ=.1014)

[1]Represents those dissatisfied respondents taking one or more direct actions in response to their dissatisfaction.

Summary and Conclusions

This study compared both satisfaction/dissatisfaction scale responses and complaining behaviour responses reported by working female, working male and unemployed women consumers. Analysis focused on consumer experiences with items which, in the past, have been purchased primarily by men. When mean satisfaction scores were compared between working female and working male subjects, it appeared that men were relatively less satisfied than women as purchasers of financial services and insurance. Further, results suggest that there are no significant differences in overall satisfaction/dissatisfaction between working and non-working women.

Analysis of satisfaction/dissatisfaction ratings furnished by the three segments failed to support the notion that female consumers are subjected to discrimination by financial service or insurance suppliers. However, this does not mean that women and men are equally aware of the full range of problems which might affect consumers of financial services and insurance. The satisfaction/dissatisfaction data reported in this study tacitly assume comparable levels of awareness of consumer problems across segments when, in fact, significant differences in awareness may exist. The "awareness" issue needs to be addressed directly in future research focus-

ing on consumer choice and post-consumption evaluations of special populations such as working and non-working women, the disadvantaged and the elderly.

Analysis of reasons cited for dissatisfaction indicates that there may be some differences in the types of problems experienced by male and female consumers. However, the pattern of responses regarding reasons for dissatisfaction mentioned by female consumers provides no evidence of systematic discrimination. The primary limitation of these results is that respondents were never asked directly to indicate whether or not they felt that they had been subjected to discrimination by financial service or insurance personnel.

Another interesting result of this study is that there may be a fundamental difference between working male and working female consumers in terms of complaining behaviour. The findings suggest that working women may be more likely than working men to take a direct form of action (e.g. registering a complaint and/or actively seeking redress) in order to resolve their dissatisfaction. It is clear, however, that further research is necessary to fully understand the apparent differences in post-purchase behaviour associated with each segment.

Analysis of levels of satisfaction with complaint-

handling suggests that a majority of working women and working men who complain about an unsatisfactory experience tend to be dissatisfied with the way their complaint is handled. The results reported in this study, despite the problem of small numbers, suggest that working women may be particularly dissatisfied with the handling of their complaints. There appears to be considerable room for improvement in the complaint-handling systems employed by suppliers of financial services and insurance.

Although an effort was made to explain some of the apparent differences between male and female consumers, the need for more focused research on the topic is obvious. It is hoped that the results of this study will lead to additional research designed to provide better understanding of the problems, including discrimination, faced by male and female consumers and of the actions taken by each segment to resolve them.

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APPENDIX A
Sample Breakdown
Sex and Employment Status

Employment Status	Males		Females	
	No.	% (adj)*	No.	% (adj)*
Full-time	264	62.1	113	18.3
Part-time	26	6.1	99	16.0
Unemployed	134	31.5	406	65.6

*Adjusted for missing values